

INFORMATION REPORT CD NO.

~~CONFIDENTIAL~~

COUNTRY China

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25X1 SUBJECT Cotton-Purchasing Committee in Shanghai

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1. In early September 1950 the Chinese Communist Party set up a Cotton-Purchasing Committee in Shanghai to buy newly-harvested cotton. The capital to be allotted for one purchasing period is JNP 150,000,000,000, of which JNP 70,000,000,000 will be spent in Shanghai. By 15 October capital amounting to JNP 110,000,000,000 had been allocated.
2. The Cotton-Purchasing Committee is composed of 30 persons from the cotton buyers training course set up by the Ministry of Agriculture and Forestry.
3. Contracts to spin this cotton into cloth have been accepted by 37 of the 40 private cotton-spinning mills in Shanghai. In September 30,000 bolts, each weighing 250 pounds, had been spun. It is estimated that production will increase to 45,000 bolts in October.

This document is hereby regraded to CONFIDENTIAL in accordance with the letter of 16 October 1978 from the Director of Central Intelligence to the Archivist of the United States.
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